



General Assembly

***Substitute Senate Joint
Resolution No. 3***

February Session, 2004

* _____SJ00003GAEAPP030804_____*

***RESOLUTION PROPOSING A CONSTITUTIONAL AMENDMENT
CONCERNING THE TEACHERS' RETIREMENT SYSTEM.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the following be proposed as an amendment to the
2 Constitution of the State, which, when approved and adopted in the
3 manner provided by the Constitution, shall, to all intents and
4 purposes, become a part thereof:

5 Section 1. Article eighth of the constitution is amended by adding
6 the following section:

7 (NEW) Sec. 5. a. Teachers' retirement system benefits shall be
8 funded using methods that are consistent with generally accepted
9 actuarial standards and the General Assembly shall annually
10 appropriate payment to the teachers' retirement fund in the amount
11 certified by the Teachers' Retirement Board as actuarially sound and
12 necessary;

13 b. The portion of said payment that is certified by the Teachers'
14 Retirement Board for the unfunded liability of said system shall be
15 deemed to be evidence of indebtedness under subsection (b) of article
16 twenty-eighth of the amendments to the Constitution; and

17 c. The assets of the teachers' retirement system shall be held for the
18 sole and exclusive benefit of members, retirees and other beneficiaries
19 of the system.

20 RESOLVED: That the foregoing proposed amendment to the
21 Constitution be continued to the next session of the General Assembly
22 elected at the general election to be held on November 2, 2004, and
23 published with the laws passed at the present session, or be presented
24 to the electors at the general election to be held on November 2, 2004,
25 whichever the case may be, according to article sixth of the
26 amendments to the Constitution. The designation of said proposed
27 amendment to be used on the voting machine ballot labels and
28 absentee ballots at such election shall be "Shall the Constitution of the
29 State be amended to guarantee (1) adequate funding of the
30 Connecticut teachers' retirement fund and (2) the security of the fund's
31 assets?"

GAE *Joint Favorable Subst. C/R*

APP

APP *Joint Favorable*